

EXHIBIT 12

AMENDED AND RESTATED BYLAWS
OF
EDUCATION MANAGEMENT CORPORATION

Adopted:

given of any such regular meeting. No minimum number of regular meetings and no more than one annual meeting of the Board of Directors need be called in any year.

Section 2.6 Special Meetings.

Special meetings of the Board of Directors may be called by the chairman of the Board of Directors, the Chief Executive Officer (or, in the absence of a Chief Executive Officer, the President), or a majority of the directors in office, to be held at such time (as will permit the giving of notice as provided in this Section) and at such place in the Commonwealth of Pennsylvania or elsewhere as may be designated by the person or persons calling the meeting. Notice of the place, day and hour of such special meeting shall be given to each director by the Secretary (i) by written notice deposited in the United States mail not later than during the third full business day immediately preceding the day for such meeting, or (ii) by telephone, or facsimile transmission or other oral, written or electronic means received not later than 24 hours before the meeting. The notice need not refer to the business to be transacted at the meeting except action under Article VII of the Amended and Restated Bylaws. Notice may be waived by any director with respect to any meeting. No minimum number of special meetings of the Board of Directors need be called in any year.

Section 2.7 Quorum.

A majority of the directors in office shall constitute a quorum for the transaction of business, and actions may be taken by a majority of the members present at any meeting at which a quorum is present, subject, in each case, to the terms of the Shareholders Agreement, if in effect.

Section 2.8 Powers of Directors.

Except as otherwise provided by statute or the Amended and Restated Articles of Incorporation, all powers vested by law in the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors.

Section 2.9 Informal Action.

Any action required or permitted to be taken at a meeting of the directors may be taken without a meeting and without notice if, prior or subsequent to the action, a consent or consents thereto by all of the directors in office is filed with the Secretary of the Corporation.

Section 2.10 Electronic Participation in Meetings.

Any one or more directors may participate in a meeting of the Board of Directors by means of a conference telephone or other electronic technology by means of which all persons participating in the meeting can hear each other. Such participation will count as such director's "presence" at the meeting for all purposes.